

PRELIMINARY STAFF MEASURE SUMMARY

CARRIER:

House Committee on Consumer Protection and Government Effectiveness

REVENUE: No revenue impact

FISCAL: May have fiscal impact, statement not yet issued

SUBSEQUENT REFERRAL TO: None

Action:

Vote:

Yeas:

Nays:

Exc.:

Prepared By: Wendy Simons, Administrator

Meeting Dates:

WHAT THE MEASURE DOES: Includes debt buyers in definitions of “debt collector,” “collection agency,” and “out-of-state collection agency” for purposes of collections laws. Permits Department of Consumer and Business Services (DCBS) to require collection agency that buys debt to obtain certificate from national nonprofit trade association maintaining industry-recognized standards for properly managing purchased debt. Permits DCBS to exempt debt buyer from certain record-keeping requirements if debt buyer engages in business of purchasing delinquent debt but does not collect debt on behalf of customer. Becomes operative January 1, 2016. Declares emergency, effective upon passage.

ISSUES DISCUSSED:

EFFECT OF COMMITTEE AMENDMENT: No amendments.

BACKGROUND: Oregon statutes regulate the collection practices of debt collectors, with distinctions made between debt collectors with a principal office in the state and those based out-of-state. House Bill 3057 adds debt buyers to the persons regulated under Oregon laws regulating debt collection practices.